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GOVERNMENT OF GOA

Department of Finance
Revenue & Control Division

Notification

38/1/2017-Fin(R&C)(04/2020-Rate)

In exercise of the powers conferred by sub-section (3) and (4) of section 9, sub-section (1) of section 11, sub-section (5) of section 15 and section 148 of the Goa Goods and Services Tax Act, 2017 (Goa Act 4 of 2017), the Government of Goa, on being satisfied that it is necessary in the public interest so to do, on the recommendations of the Council, hereby makes the following further amendments in the Government notification No. 38/1/2017-Fin(R&C)(12/2017-Rate), dated 30th June, 2017, published in the Extraordinary Official Gazette No. 3, Series I No. 13, dated the 30th June, 2017, namely:—

In the said notification, in the Table,—

(i) against serial number 19A, in the entry in column (5), for the figures "2020", the figures "2021" shall be substituted;

(ii) against serial number 19B, in the entry in column (5), for the figures "2020", the figures "2021" shall be substituted;

2. This notification shall come into force with effect from the 1st day of October, 2020.

By order and in the name of the Governor of Goa.

Pranab G. Bhat, Under Secretary, Finance (R&C).

Porvorim, 1st October, 2020.

Debt Management Division

Notification

5-7-2020-Fin(DMU)

Government of Goa hereby notifies the sale of Goa Government Stock (Securities) of 10-year tenure for an aggregate amount of **Rs. 100.00 crore** (Nominal). The sale will be subject to the terms and conditions spelt out in this notification (called specific notification) as also the terms and conditions specified in the General Notification **No. 1-45-2005/Fin (DMU)/572** dated **April 25, 2017** of Government of Goa.

Object of the Loan

1. (i) The proceeds of the loans will be utilized for financing capital expenditure in connection with the development programmes of the Government of Goa.

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Method of issue

2. Government stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai - 400 001 by auction in the manner as prescribed in paragraph 6.1 of the General Notification No. 1-45-2005/Fin (DMU)/572 dated April 25, 2017 at a coupon rate to be determined by the Reserve Bank of India at the yield based auction under multiple price formats.

Allotment to Non-competitive Bidders

3. The Governments stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (Annexure II).

Place and Date of Auction

4. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai 400 001 on **October 06, 2020**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system as stated below on **October 06, 2020**.

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10:30 a.m. and 11:30 a.m.

(b) The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10.30 a.m. and 11.00 a.m.

Result of the Auction

5. The result of the auction shall be displayed by the Reserve Bank of India on its website on the same day. The payment by successful bidders will be on **October 07, 2020**.

Method of Payment

6. Successful bidders will make payments on **October 07, 2020** before close of banking hours by means of cash, bankers' cheque/ pay order, demand draft payable at Reserve Bank of India, Mumbai/Mumbai or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort)/Mumbai.

Tenure

7. The stock will be of 10-year tenure. The tenure of the stock will commence on **October 07, 2020**.

Date of Repayment

8. The loan will be repaid at par on **October 07, 2030**.

Rate of Interest

9. The cut-off yield determined at the auction will be the coupon rate percent per annum on the stock sold at the auction. The interest will be paid on **April 07** and **October 07**.

Eligibility of Securities

10. The investment in Government Stock will be reckoned as an eligible Investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

By order and in the name of the Governor of Goa.

Puneet Kumar Goel, Principal Secretary (Finance).

Porvorim, 1st October, 2020.

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